**BASIC FINANCIAL STATEMENTS** 

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

# Redevelopment Agency of the City of Chula Vista Statement of Net Assets

June 30, 2002

Care the section of		Governmental Activities
Cash and investments         \$ 6,952,85           Receivables:         100,182           Taxes         100,182           Interest         17,135,384           Leans         10,700,000           Other         1,225           Advances to Bayfront Conservancy Trust         4,690,46           Restricted cash and investments:         8,811,85           Held by Giy         2,881,85           Held by Fiscal agents         13,344,652           Land held for resale         9,143,688           Total current assets         7,546,911           Capital assets         7,546,911           Depreciable assets, net         1,599,290           Total anoncurrent assets         9,486,301           Total assets         1,599,290           Current liabilities         2,999,592           Current Liabilities         1,509,893           Advances from City funds         2,099,393           Due to City funds	ASSETS	
Receivables:         100.82           Taxes         105.33           Interest         107.000           Lease         107.0000           Other         1.25           Advances to Bayfront Conservancy Trust         4,690,646           Rostricted cash and investments:         2,881,856           Held by City         2,881,856           Held by Fixe algents         13,344,622           Land held for resale         9,143,688           Total current assets         55,610,623           Noncurrent assets         7,546,911           Noncepreciable assets, net         9,986,301           Total capital assets         9,486,301           Total assets         9,486,301           Total capital assets         1,909,393           Total capital assets         9,486,301           Total assets         1,909,396           Accounts payable and accrued liabilities         114,009           Interest payable         1,000,896           Advances from City funds         2,096,396           Refundable deposits         1,916,39           Due to City funds         2,055,384           Total current liabilities         3,062,692           Long-term debt - due within one year         2,2	Current assets:	
Taxes         100,82           Interest         75,156           Loans         11,153,84           Leases         10,700,000           Other         1,225           Advances to Bayfront Conservancy Trust         4,690,46           Restricted cash and investments:         8,811,85           Held by City         2,881,85           Held by fiscal agents         13,244,622           Land held for resale         9,106,622           Total current assets         5,610,622           Noncurrent assets         7,546,911           Depreciable assets, net         1,939,309           Total capital assets         9,486,301           Total assets         9,486,301           Total assets         9,486,301           Total assets         11,000           Current liabilities:         11,000           Accounts payable and accrued liabilities         11,000           Interest payable         1,000,805           Advances from City funds         20,947,76           Refundable deposits         19,163           Deferred revenue         15,178,73           Due to City funds         2,055,384           Total current liabilities         2,055,384           T	Cash and investments	\$ 6,952,563
Interest   1,135,84     Leases   10,070,000,00     Other   1,125,84     Advances to Bayfront Conservancy Trust   4,690,461     Restricted cash and investments:	Receivables:	
Loans	Taxes	100,182
Leases         10,700,000           Other         1,225           Advances to Bayfront Conservancy Trust         4,600,461           Restricted cash and investments:         2,818,185           Held by Fiscul agents         15,244,662           Land held for resale         9,143,638           Total current assets         36,00,625           Noncurrent assets:         7,546,911           Depreciable assets, net         1,993,930           Total capital assets         9,486,301           Total noncurrent assets         9,486,301           Total assets         1,993,930           Total assets         9,486,301           Total assets         1,900,932           LIABILITIES         114,009           Current liabilities:         114,009           Accounts payable and accrued liabilities         114,009           Interest payable         1,090,895           Advances from City funds         2,094,756           Refundable deposits         19,163           Detered revenue         15,177,873           Due to City funds         2,005,284           Long-term debt - due within one year         2,205,284           Total Long-term liabilities         2,228,900           Total long	Interest	
Other         1,25           Advances to Bayfront Conservancy Trust         4,600,161           Restricted cash and investments:         2,881,185           Held by City         2,881,185           Held by fiscal agents         31,244,622           Land held for resale         9,143,638           Total current assets         59,610,623           Noncurrent assets         50,610,623           Nondepreciable assets, not         7,546,911           Depreciable assets, net         9,486,301           Total capital assets         9,486,301           Total noncurrent assets         9,486,301           Total apsets         69,096,924           LIABILITIES           Current liabilities:         114,000           Advances from City funds         20,946,756           Refundable deposits         19,105,809           Advances from City funds         2,095,756           Refundable deposits         19,107,873           Due to City funds         30,662,629           Long-term leabilities         3,9662,692           Long-term debt- due within one year         52,289,000           Total current liabilities         35,289,000           Long-term liabilities         32,289,000	Loans	11,135,384
Advances to Bayfront Conservancy Trust       4,690,461         Restricted cash and investments:       2,881,185         Held by fiscal agents       13,244,622         Land held for resale       9,143,638         Total current assets       59,610,623         Noncurrent assets:       7,546,911         Opperciable assets, net       1,939,390         Total capital assets       9,486,201         Total capital assets       9,486,201         Total capital assets       9,486,201         Total assets       1,909,952         LIABILITIES       114,009         Current liabilities       114,009         Interest payable and accrued liabilities       114,009         Interest payable       1,909,895         Advances from City funds       20,904,756         Advances from City funds       19,163         Deferred revenue       15,177,873         Due to City funds       30,0612         Long-term liabilities       30,662,692         Long-term liabilities       52,289,900         Total long-term liabilities       52,289,900         Total liabilities       9,952,259         NET ASSETS         Investments in capital assets,       5,748,307         Unrestr	Leases	10,700,000
Restricted cash and investments:         2,881,186           Held by City         13,244,622           Land held for resale         9,143,688           Total current assets         59,610,623           Noncurrent assets:         57,546,911           Oppreciable assets, net         7,546,911           Oppreciable assets, net         9,486,301           Total concurrent assets         9,486,301           Total noncurrent assets         9,486,301           Total assets         114,000           Current liabilities         114,000           Interest payable and accrued liabilities         114,000           Interest payable and accrued liabilities         11,000           Interest payable and accrued liabilities         11,000           Interest payable deposits         20,904,756           Refundable deposits         9,163,000           Deferred revenue         15,177,873           Due to City funds         30,062,000           Long-term liabilities         30,062,000           Long-term liabilities         52,289,900           Total current liabilities         52,289,900           Total long-term liabilities         52,289,900           Long-term debt - due in more than a year         52,289,900		1,225
Held by City         2.881.85           Held by fiscal agents         13.244.622           Land held for resale         9.18.368           Total current assets         59.610.623           Noncurrent assets:         ****           Capital assets         7.546.911           Depreciable assets, net         1.939.90           Total capital assets         9.486.301           Total nocurrent assets         9.486.301           Total assets         69.096.924           ***********************************	Advances to Bayfront Conservancy Trust	4,690,461
Held by fiscal agents         13,244,622           Land held for resale         9,143,688           Total current assets         59,610,623           Noncurrent assets:         59,610,629           Capital assets:         7,546,911           Nondepreciable assets, net         1,939,309           Total capital assets         9,486,301           Total noncurrent assets         6,096,924           LIABILITIES           Current liabilities         114,000           Accounts payable and accrued liabilities         11,900,895           Advances from City funds         20,904,756           Refundable deposits         19,163           Deferred revenue         15,177,873           Due to City funds         30,612           Long-term debt - due within one year         2,055,384           Total current liabilities         2,055,384           Long-term labilities         5,289,000           Long-term debt - due in more than a year         52,289,000           Total long-term liabilities         9,195,259           Long-term debt - due in more than a year         52,289,000           Total liabilities         9,195,259           Long-term debt - due in more than a year         9,285,500		
Land held for resale         9,143,688           Total current assets         59,610,628           Noncurrent assets		
Total current assets         59,610,628           Noncurrent assets:         7,546,911           Nondepreciable assets         7,546,911           Depreciable assets, net         1,939,309           Total capital assets         9,486,301           Total noncurrent assets         69,096,224           LIABILITIES           Current liabilities:           Accounts payable and accrued liabilities         114,009           Interest payable         1,090,895           Advances from City funds         20,904,756           Refundable deposits         19,163           Deferred revenue         15,177,873           Due to City funds         300,612           Long-term debt - due within one year         2,055,34           Total cong-term debt - due within one year         2,055,34           Total long-term liabilities         52,289,000           Total long-term liabilities         52,289,000           Total long-term liabilities         9,905,200           NET ASSETS         52,289,000           Investments in capital assets, net of related debt         9,486,301           Restricted         5,748,307           Unrestricted         5,748,307		
Noncurrent assets:         7,546,911           Capital assets:         7,546,911           Nondepreciable assets, net         1,393,930           Total capital assets         9,486,301           Total noncurrent assets         69,096,924           LIABILITIES           Current liabilities:         1           Accounts payable and accrued liabilities         114,009           Interest payable         1,090,895           Advances from City funds         20,904,756           Refundable deposits         19,163           Deferred revenue         15,177,873           Due to City funds         30,662,82           Long-term debt- due within one year         2,055,384           Total current liabilities         39,662,692           Long-term debt- due in more than a year         52,289,900           Total liabilities         39,952,592           NET ASSETS           Investments in capital assets, net of related debt         9,486,301           net of related debt         9,486,301           Restricted         5,748,307           Unrestricted         (38,090,276)	Land held for resale	9,143,638
Capital assets:         7,546,11           Nondepreciable assets, net         1,939,390           Total capital assets         9,486,301           Total noncurrent assets         9,486,301           Total assets           Current liabilities:           Accounts payable and accrued liabilities         114,009           Interest payable         1,090,895           Advances from City funds         20,904,756           Refundable deposits         19,163           Deferred revenue         15,177,873           Due to City funds         300,612           Long-tern debt- due within one year         2,055,384           Total current liabilities         39,662,692           Long-term debt- due in more than a year         52,289,000           Total lang-tern liabilities         39,662,692           Long-tern liabilities           Total current liabilities         39,662,692           Long-tern liabilities           Total lang-tern liabilities         9,986,301           Total liabilities         9,986,301           NET ASSETS           Investments in capital assets, net of related debt         9,486,301           Restricted         5,748,307           Unrestric	Total current assets	59,610,623
Nondepreciable assets         7,546,911           Depreciable assets, net         1,993,909           Total capital assets         9,486,301           Total assets         69,096,924           LIABILITIES           Current liabilities           Accounts payable and accrued liabilities         114,009           Interest payable         1,090,895           Advances from City funds         20,904,756           Refundable deposits         19,163           Deferred revenue         15,177,873           Due to City funds         300,612           Long-term debt - due within one year         2,055,384           Total current liabilities         39,662,692           Long-term debt - due in more than a year         52,289,900           Total long-term liabilities         52,289,900           Total labilities         52,289,900           Total liabilities         52,289,900           NET ASSETS         9,486,301           Investments in capital assets, net of related debt         9,486,301           Restricted         5,748,307           Unrestricted         3,548,307	Noncurrent assets:	
Depreciable assets, net         1,939,390           Total capital assets         9,486,301           Total noncurrent assets         69,096,924           LIABILITIES           Current liabilities           Accounts payable and accrued liabilities         114,009           Interest payable         1,090,895           Advances from City funds         20,904,756           Refundable deposits         19,163           Deferred revenue         15,177,873           Due to City funds         300,612           Long-term debt - due within one year         30,626,92           Total current liabilities         52,289,900           Long-term liabilities         52,289,900           Total long-term liabilities         52,289,900           Total long-term liabilities         9,195,252           Long-term debt - due in more than a year         52,289,900           Total long-term liabilities         9,195,252           Total long-term liabilities         9,195,252           Long-term debt - due in more than a year         52,289,900           Total long-term liabilities         9,195,252           Total long-term liabilities         9,195,252           Intertaction capital assets,         9,486,301		
Total capital assets         9,486,301           Total noncurrent assets         69,096,924           LIABILITIES           Current liabilities:           Accounts payable and accrued liabilities         114,009           Interest payable         1,090,895           Advances from City funds         20,904,756           Refundable deposits         19,163           Deferred revenue         15,177,873           Due to City funds         300,612           Long-term debt - due within one year         2,055,384           Total current liabilities         39,62,629           Long-term debt - due in more than a year         52,289,900           Total long-term liabilities         52,289,900           Total long-term liabilities         91,952,592           NET ASSETS           Investments in capital assets, net of related debt         9,486,301           Restricted         9,486,301           Restricted         5,748,307           Unrestricted         3,748,307		
Total noncurrent assets         9,486,301           Total assets           LIABILITIES           Current liabilities           Accounts payable and accrued liabilities         114,009           Interest payable         1,090,895           Advances from City funds         20,904,756           Refundable deposits         19,163           Deferred revenue         15,17,873           Due to City funds         300,612           Long-term debt - due within one year         2,055,384           Total current liabilities         39,62,629           Long-term liabilities         52,289,900           Total long-term liabilities         52,289,900           Total liabilities         52,289,900           NET ASSETS         Investments in capital assets,           net of related debt         9,486,301           Restricted         9,486,301           Restricted         5,748,307           Unrestricted         (38,090,276)	Depreciable assets, net	1,939,390
Total assets         69,096,924           LIABILITIES           Current liabilities           Accounts payable and accrued liabilities         114,009           Interest payable         1,090,895           Advances from City funds         20,904,756           Refundable deposits         19,163           Deferred revenue         15,177,873           Due to City funds         300,612           Long-term debt - due within one year         2,055,384           Total current liabilities         39,662,692           Long-term liabilities         52,289,900           Total long-term liabilities         52,289,900           Total labilities         9,985,2592           NET ASSETS           Investments in capital assets,         9,486,301           net of related debt         9,486,301           Restricted         5,748,307           Unrestricted         (38,090,276)	Total capital assets	9,486,301
LIABILITIES           Current liabilities:         114,009           Accounts payable and accrued liabilities         114,009           Interest payable         1,090,895           Advances from City funds         20,904,756           Refundable deposits         19,163           Deferred revenue         15,177,873           Due to City funds         300,612           Long-term debt - due within one year         2,055,384           Total current liabilities         39,662,692           Long-term lebt - due in more than a year         52,289,900           Total long-term liabilities         52,289,900           Total labilities         91,952,592           NET ASSETS           Investments in capital assets,         9,486,301           net of related debt         9,486,301           Restricted         5,748,307           Unrestricted         (38,090,276)	Total noncurrent assets	9,486,301
Current liabilities:       114,009         Accounts payable and accrued liabilities       1,090,895         Interest payable       1,090,895         Advances from City funds       20,904,756         Refundable deposits       19,163         Deferred revenue       15,177,873         Due to City funds       300,612         Long-term debt - due within one year       2,055,384         Total current liabilities       39,662,692         Long-term liabilities       52,289,900         Total long-term liabilities       52,289,900         Total liabilities       52,289,900         NET ASSETS       91,952,592         Investments in capital assets,       9,486,301         Restricted       9,486,301         Restricted       5,748,307         Unrestricted       (38,090,276)	Total assets	69,096,924
Accounts payable and accrued liabilities       114,009         Interest payable       1,090,895         Advances from City funds       20,904,756         Refundable deposits       19,163         Deferred revenue       15,177,873         Due to City funds       300,612         Long-term debt - due within one year       2,055,384         Total current liabilities       39,662,692         Long-term liabilities       52,289,900         Total long-term liabilities       52,289,900         NET ASSETS         Investments in capital assets, net of related debt       9,486,301         Restricted       5,748,307         Unrestricted       (38,090,276)	LIABILITIES	
Interest payable       1,090,895         Advances from City funds       20,904,756         Refundable deposits       19,163         Deferred revenue       15,177,873         Due to City funds       300,612         Long-term debt - due within one year       2,055,384         Total current liabilities       39,662,692         Long-term leabilities       52,289,900         Total long-term liabilities       52,289,900         Total liabilities       91,952,592         NET ASSETS       91,952,592         Investments in capital assets, net of related debt       9,486,301         Restricted       5,748,307         Unrestricted       (38,090,276)	Current liabilities:	
Advances from City funds       20,904,756         Refundable deposits       19,163         Deferred revenue       15,177,873         Due to City funds       300,612         Long-term debt - due within one year       2,055,384         Total current liabilities       39,662,692         Long-term liabilities:       52,289,900         Total long-term liabilities       52,289,900         Total liabilities       91,952,592         NET ASSETS         Investments in capital assets, net of related debt       9,486,301         Restricted       5,748,307         Unrestricted       (38,090,276)	Accounts payable and accrued liabilities	114,009
Refundable deposits       19,163         Deferred revenue       15,177,873         Due to City funds       300,612         Long-term debt - due within one year       2,055,384         Total current liabilities       39,662,692         Long-term labilities:       52,289,900         Total long-term liabilities       52,289,900         Total liabilities       91,952,592         NET ASSETS         Investments in capital assets,       9,486,301         Restricted       9,486,301         Restricted       5,748,307         Unrestricted       (38,090,276)	Interest payable	1,090,895
Deferred revenue         15,177,873           Due to City funds         300,612           Long-term debt - due within one year         2,055,384           Total current liabilities         39,662,692           Long-term liabilities:         52,289,900           Total long-term liabilities         52,289,900           Total liabilities         91,952,592           Investments in capital assets,         9,486,301           Restricted         5,748,307           Unrestricted         (38,090,276)	Advances from City funds	20,904,756
Due to City funds       300,612         Long-term debt - due within one year       2,055,384         Total current liabilities       39,662,692         Long-term liabilities:       52,289,900         Total long-term liabilities       52,289,900         Total liabilities       91,952,592         Investments in capital assets,       9,486,301         Restricted       9,486,301         Unrestricted       (38,090,276)         Unrestricted       (38,090,276)	Refundable deposits	19,163
Long-term debt - due within one year       2,055,384         Total current liabilities       39,662,692         Long-term liabilities       52,289,900         Total long-term liabilities       52,289,900         Total liabilities       91,952,592         NET ASSETS       1         Investments in capital assets, net of related debt       9,486,301         Restricted       5,748,307         Unrestricted       (38,090,276)	Deferred revenue	15,177,873
Total current liabilities         39,662,692           Long-term liabilities:         52,289,900           Total long-term liabilities         52,289,900           Total liabilities         91,952,592           NET ASSETS           Investments in capital assets, net of related debt         9,486,301           Restricted         5,748,307           Unrestricted         (38,090,276)	Due to City funds	300,612
Long-term liabilities:52,289,900Total long-term liabilities52,289,900Total liabilities91,952,592NET ASSETSSample of related debt9,486,301Restricted9,486,301Unrestricted38,090,276)	Long-term debt - due within one year	2,055,384
Long-term debt - due in more than a year 52,289,900 Total long-term liabilities 91,952,592  NET ASSETS Investments in capital assets, net of related debt 9,486,301 Restricted 9,486,301 Unrestricted (38,090,276)	Total current liabilities	39,662,692
Total long-term liabilities 52,289,900 Total liabilities 91,952,592  NET ASSETS Investments in capital assets, net of related debt 9,486,301 Restricted 5,748,307 Unrestricted (38,090,276)	Long-term liabilities:	
Total liabilities91,952,592NET ASSETSInvestments in capital assets, net of related debt9,486,301Restricted5,748,307Unrestricted(38,090,276)	Long-term debt - due in more than a year	52,289,900
NET ASSETS  Investments in capital assets, net of related debt  Restricted  Unrestricted  (38,090,276)	Total long-term liabilities	52,289,900
Investments in capital assets,       9,486,301         net of related debt       9,486,301         Restricted       5,748,307         Unrestricted       (38,090,276)	Total liabilities	91,952,592
Investments in capital assets,       9,486,301         net of related debt       9,486,301         Restricted       5,748,307         Unrestricted       (38,090,276)	NET ASSETS	
net of related debt       9,486,301         Restricted       5,748,307         Unrestricted       (38,090,276)		
Restricted         5,748,307           Unrestricted         (38,090,276)		9 486 301
Unrestricted (38,090,276)		
	Total net assets (deficit)	\$ (22,855,668)

## Statement of Activities and Changes in Net Assets

For the year ended June 30, 2002

Functions/Programs	Expenses	Program Revenues  Operating Capital Total  Charges for Grants and Grants and Program  Services Contributions Contributions Revenues					Operating Capital Total				
Primary government:											
Governmental activities:											
General government	\$ 12,261,507	\$	351,871	\$	-	\$	-	\$	351,871	\$ (11,909,636)	
Depreciation expense	52,163		-		-		-		-	(52,163)	
Interest on long-term debt	5,303,439		-							(5,303,439)	
Total governmental activities	\$ 17,617,109	\$	351,871	\$	_	\$		\$	351,871	(17,265,238)	
General revenues:  Property taxes Investment earnings Miscellaneous Loss on sale of fixed assets Transfers								7,032,266 6,626,208 161,843 (40,262) 183,954			
Total general revenues and transfers								13,964,009			
			Change in						101.0	(3,301,229)	
			Net assets	(deficit	) - begini	ning of	year, as 1	estat	ted (Note 8)	(19,554,439)	
			Net assets	(deficit	) - end of	year				\$ (22,855,668)	

## Redevelopment Agency of the City of Chula Vista Balance Sheet Governmental Funds June 30, 2002

	Major Funds										
	Inco	Low & Mod Income Housing Special Revenue Fund		Bayfront/ Town Centre I Debt Service Fund		Town Centre II Otay Valley Southwest Merged Projects Debt Service Fund		Bayfront/ Town Centre I Capital Projects Fund		Town Centre II Otay Valley Southwest Merged Projects Capital Projects Fund	
ASSETS											
Cash and investments	\$	1,211,574	\$	1,302,698	\$	448,604	\$	56,650	\$	3,838,012	
Receivables:											
Taxes		18,844		27,500		-		3,686		50,152	
Interest		430,816		17,250		6,733		6,043		70,529	
Loans		7,304,437		-		-		-		300,000	
Leases		-		-		-		527,000		10,173,000	
Other		-		-		-		602		623	
Advances to other funds		-		-		-		9,251,932		-	
Advances to component unit		-		-		-		4,690,461		-	
Restricted cash and investments:											
Held by City		253,406				-		-		-	
Held by fiscal agents		-		3,154,331		2,095,024		364,233		7,631,034	
Land held for resale		406,824		_		_		7,539,271		1,197,543	
Total assets	\$	9,625,901	\$	4,501,779	\$	2,550,361	\$	22,439,878	\$	23,260,893	
LIABILITIES AND FUND BALANCES											
Liabilities:											
Accounts payable and accrued liabilities	\$	5,961	\$	_	\$	_	\$	35,199	\$	72,672	
Refundable deposits	•	-	·	_		_		19,163		-	
Advances payable		_		3,536,422		5,715,510		-		_	
Due to other funds		_		-		-		300,612		_	
Advances from City of Chula Vista		_		_		20,105,077		354,674		445,005	
Deferred revenue		391,620		_				4,384,327		10,173,000	
Total liabilities		397,581		3,536,422		25,820,587		5,093,975		10,690,677	
Fund Balances:	-										
Reserved:											
Encumbrances		33,870		-		-		56,260		194,518	
Long-term receivables and advances		7,304,436		-		-		10,085,066		300,000	
Land held for resale		406,824		_		-		7,539,271		1,197,543	
Debt service		-		4,485,402		2,546,095		-		-	
Total reserved		7,745,130		4,485,402		2,546,095		17,680,597		1,692,061	
Unreserved:						_					
Designated		1,483,190		16,377		4,266		(334,694)		10,878,155	
Undesignated		-		(3,536,422)		(25,820,587)		-		-	
Total unreserved		1,483,190		(3,520,045)		(25,816,321)		(334,694)		10,878,155	
Total fund balances		9,228,320		965,357		(23,270,226)		17,345,903		12,570,216	
Total liabilities and fund balances	\$	9,625,901	\$	4,501,779	\$	2,550,361	\$	22,439,878	\$	23,260,893	

See accompanying Notes to Basic Financial Statements.

Go	vernmental	Go	overnmental
Co	Funds	0.	Funds
	Turids		Tunas
\$	95,025	\$	6,952,563
	-		100,182
	229,992		761,363
	3,530,947		11,135,384
	-		10,700,000
	-		1,225
	-		9,251,932
	-		4,690,461
	2,627,779		2,881,185
	-		13,244,622
			9,143,638
\$	6,483,743	\$	68,862,555
\$	177	\$	114,009
	-		19,163
	-		9,251,932
	-		300,612
	-		20,904,756
	228,926		15,177,873
	229,103		45,768,345
	-		284,648
	6,197,587		23,887,089
	-		9,143,638
	-		7,031,497
	6,197,587		40,346,872
	E7.0E2		12 104 247
	57,053		12,104,347
	57,053		(29,357,009) (17,252,662)
	6,254,640	_	23,094,210
\$	6,483,743	\$	68,862,555

Other

Total

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## Reconciliation of the Governmental Funds Balance Sheet

#### to the Government-Wide Statement of Net Assets

June 30, 2002

Total Fund Balances - Total Governmental Funds	\$ 23,094,210
Amounts reported for governmental activities in the Statement of Net Assets are differently because:	
Capital assets used in governmental activities are not current financial resources.  Therefore, were not reported in the Governmental Funds Balance Sheet.	
Nondepreciable	7,546,911
Depreciable	 1,939,390
Total capital assets	9,486,301
Interest payable on long-term debt does not require current financial resources.  Therefore, interest payable is not reported as a liability in Governmental Funds Balance Sheet.	(1,090,895)
Long-term liabilities are not due and payable in the current period. Therefore, were not reported in the Governmental Funds Balance Sheet. The long-term liabilities were adjusted as follows:	
Long-term liabilities - due within one year	(2,055,384)
Long-term liabilities - due in more than one year	(52,289,900)
Total long-term liabilities	(54,345,284)
Net Assets (deficit) of Governmental Activities	\$ (22,855,668)

## Redevelopment Agency of the City of Chula Vista Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds For the year ended June 30, 2002

					Major Fu	nds				
					Town Cen	tre II			То	wn Centre II
					Otay Val	ley			(	Otay Valley
	Low & N		Bayfront/		Southwe			Bayfront/		Southwest
	Income Ho		Town Centre		Merged Pro	-		wn Centre I		rged Projects
	Special Rev Fund	renue	Debt Service Fund	9	Debt Serv Fund	vice	Cap	pital Projects Fund	Ca	pital Projects Fund
REVENUES:	Tuna		Fund		Tuna			Tuna		<u> </u>
Taxes	\$ 1,293	3,521	\$ 2,097,50	00	\$ 980	),868	\$	901,783	\$	1,758,594
Use of money and property	265	5,123	261,95	56	120	),327		5,066,125		982,771
Other	73	3,718		_		_		236,886		46,450
Total revenues	1,632	2,362	2,359,45	56	1,101	1,195		6,204,794		2,787,815
EXPENDITURES:										
Current:										
General government	978	3,163	11,85	51	ç	9,955		4,077,864		2,112,258
Capital outlay		-		-		-		4,890,491		43,125
Debt service:										
Principal		-	932,62		976	5,032		-		-
Interest and fiscal charges			2,331,74	<del>1</del> 5	2,777	7,875		42,806		183,699
Total expenditures	978	3,163	3,276,22	21_	3,763	3,862		9,011,161		2,339,082
REVENUES OVER (UNDER)										
EXPENDITURES	654	1,199	(916,76	55)	(2,662	2,667)		(2,806,367)		448,733
OTHER FINANCING SOURCES (USES):										
Operating transfers in		-	533,29	96	9,352	2,447		533,296		1,414,748
Operating transfers out	(;	5,895)	(533,29	96)	(1,414	1,748)		(553,605)		(9,448,235)
Total other financing sources	(;	5,895)		_	7,937	7,699		(20,309)		(8,033,487)
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND										
OTHER FINANCING USES	648	3,304	(916,76	65)	5,275	5,032		(2,826,676)		(7,584,754)
FUND BALANCES:										
Beginning of year, as restated	8,546	5,925	4,704,48	31	2,510	),321		20,167,117		20,131,133
Adjustment to fund balances		3,091	(2,822,35		(31,055			5,462		23,837
End of year	\$ 9,228	3,320	\$ 965,35	57	\$ (23,270	),226)	\$	17,345,903	\$	12,570,216

See accompanying Notes to Basic Financial Statements.

Go	Other vernmental Funds	Go	Total overnmental Funds
\$	- 56,567 29,999	\$	7,032,266 6,752,869 387,053
	86,566		14,172,188
	137,800		7,327,891
	-		4,933,616
	- -		1,908,657 5,336,125
	137,800		19,506,289
	(51,234)		(5,334,101) 12,139,733 (11,955,779)
	305,946		183,954
	254,712		(5,150,147)
	5,999,566		62,059,543
	362		(33,815,186)
\$	6,254,640	\$	23,094,210

Reconciliation of the Governmental Statement of Revenues, Expenditures, and Changes in Fund Balances to the Government-Wide Statement of Activities and Changes in Net Assets For the year ended June 30, 2002

Net Change in Fund Balances - Total Governmental Funds	\$ (5,150,147)
Amounts reported for governmental activities in the Statement of Activities are different because:	
Depreciation expense on capital assets is reported in the Government-Wide Statement of Activities and Changes in Net Assets, but they do not require the use of current financial resources. Therefore, depreciation expense is not reported as expenditures in governmental	(50.160)
funds.	(52,163)
Loss on the disposal of capital assets is reported in the Government-Wide Statement of Activities and Changes in Net Assets, but they do not require the use of current financial resources. Therefore, it is not reported as expenditures in governmental funds.	(40,262)
Repayment of bond principal is an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Government-Wide Statement of Net Assets.  This amount represents long-term debt repayments.	1,908,657
This amount represents long-term debt repayments.	1,700,007
Interest expense on long-term debt is reported in the Government-Wide Statement of Activities and Changes in Net Assets, but they do not require the use of current financial resources. Therefore, interest expense is not reported as expenditures in governmental funds. The following amount represents the change in accrued interest from prior year.	32,686
Change in Net Assets of Governmental Activities	\$ (3,301,229)

SUPPLEMENTARY INFORMATION

Combining Balance Sheet

Non-Major Governmental Funds

June 30, 2002

		Special Revenue				Total
	Ch	ula Vista	RDA		Other	
	Н	Housing		Housing		vernmental
	A1	uthority		Program		Funds
ASSETS						
Cash and investments	\$	56,206	\$	38,819	\$	95,025
Receivables:						
Interest		533		229,459		229,992
Loans		-		3,530,947		3,530,947
Restricted cash and investments:						
Held by City				2,627,779		2,627,779
Total assets	\$	56,739	\$	6,427,004	\$	6,483,743
LIABILITIES AND FUND BALANCES						
Liabilities:						
	\$	177	\$		ф	177
Accounts payable  Deferred revenue	Φ	1//	Ф	228,926	\$	228,926
Total liabilities		177		228,926		229,103
Fund Balances:						
Reserved for:						
Long-term receivables and advances		-		6,197,587		6,197,587
Unreserved:						
Designated		56,562		491		57,053
Total fund balances		56,562		6,198,078		6,254,640
Total liabilities and fund balances	\$	56,739	\$	6,427,004	\$	6,483,743

## Redevelopment Agency of the City of Chula Vista Combining Statement of Revenues, Expenditures and Changes in Fund Balances Non-Major Governmental Funds For the year ended June 30, 2002

		enue	Total			
	Chi	Chula Vista RDA			Other	
	Housing			Housing		vernmental
	Αι	ıthority		Program	Funds	
REVENUES:						
Use of money and property	\$	2,734	\$	53,833	\$	56,567
Other		29,999				29,999
Total revenues		32,733		53,833		86,566
EXPENDITURES:						
Current:						
General government		835	136,965			137,800
Total expenditures		835	136,965			137,800
REVENUES OVER (UNDER) EXPENDITURES		31,898		(83,132)		(51,234)
OTHER FINANCING SOURCES (USES):						
Operating transfers in		-		305,946		305,946
Total other financing sources (uses)		-		305,946		305,946
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES		31,898		222,814		254,712
FUND BALANCES:						
Beginning of year		24,529		5,975,037		5,999,566
Adjustment to fund balances		135		227		362
End of year	\$	56,562	\$	6,198,078	\$	6,254,640

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